

The Norwegian Transparency Act – Statement from Sub Sea Services AS

Sub Sea Services is committed to maintaining a high ethical standard, compliance, and integrity. All activities are carried out with a focus on human rights. Based on the Transparency Act, Sub Sea Services conducts a review of human rights and working conditions in its own organization and in the supply chain and implements measures to reduce the risk of violations of human rights or poor working conditions.

In line with the requirements of the Transparency Act, Sub Sea Services will provide information on how the company works to promote human rights and good working conditions to those who request this.

To ensure that the activities of Sub Sea Services are in line with the guidelines in the Transparency Act, the following measures have been implemented:

- Established description of how the Transparency Act is handled with a clear definition of responsibility for follow-up.
- Supplier Code of Conduct with clear requirements for expectations of suppliers regarding human rights and working conditions.
- SSS' Code of Conduct to ensure that requirements in the Transparency Act are covered.
- Procedure for Supplier Qualification and Approval, includes declaration of human rights, working conditions and ownership.
- Updated checklist for supplier audits to include aspects related to the Transparency Act, such as human rights and working conditions.

Due diligence analysis

As part of the due diligence analysis, Sub Sea Services conducts a risk assessment for all suppliers that include:

- Risk assessment of all suppliers with a background in country, industry and product.
- Identification of companies with a moderate or high risk of breaching the Transparency Act.
- Further investigations and measures against companies with moderate or high risk.

Deviations

If deviations are detected, the following assessment/measures are taken

- Ending business relationships
- Prevent negative conditions from taking place
- Contribute to acceptable conditions or limit negative consequences
- Notify the relevant authorities

Evaluations, actions, and any deviations are reported to the Compliance officer and the board of directors at least once a year.

Due diligence 2022

We have not identified any violations of human rights and responsible working conditions in 2022.

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